



O. LEE STURKEY
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McCORMICK, SOUTH CAROLINA 29835

(803) 465-2516

August 14, 1989

Gwalia (U.S.A.) Ltd.
World Trade Center
1675 Broadway, Suite 2350
Denver Colorado 80202

RE: Purchase of 2 lots in McCormick
South Carolina
FINAL TITLE OPINION

Dear Sirs:

I have re-examined the records of McCormick County, relative to property now owned by GWALIA (U. S. A.) LTD. being Lots 6 and 7 of Estate of J. P. Holloway located partially in the Town of McCormick and partially in the County of McCormick.

Based on my re-examination of the records of McCormick County, it is my opinion that GWALIA (U. S. A.) LTD. are now vested with merchantable fee simple title, to the subject property, free and clear of all liens, encumbrances, conditions, and limitations of record, except the following:

1. 1989 exigible Town of McCormick and McCormick County real property taxes.
3. Rights of way and easements for public roads and utilities.
4. Matters as to survey.
5. Possibility of encroachments as I have not been upon the property but have relied upon the descriptions of record.
6. Zoning for the Town of McCormick of R-2 as to the portion of the property located in the town limits.

This opinion is given for the benefit of GWALIA (U. S. A.) LTD. and is certified to August 10, 1989 at 9:00 A.M.

Yours truly,

O. Lee Sturkey

OLS/ads

Encls: Recorded Deed



10755349

ATTORNEY'S CERTIFICATE AND REPORT ON TITLE

TO THE PROPERTY OF

IMOGENE S. BUZHARDT AND PATRICIA CROUCH DABNEY ALEXANDER

TO: Gwalia (U. S. A.) LTD, World Trade Center, 1675 Broadway, Suite
2350, Denver, Colorado 80202

It is hereby certified that an examination has been made of the records of McCormick County affecting title to the real estate described as follows:

All those certain pieces, parcels or lots of land situate partly in the Town of McCormick and in the County of McCormick, State of South Carolina, designated as Lots No. 6 and 7 of the lands of the Estate of J. P. Holloway, and BOUNDED as a whole, on the East by South Carolina Highway No. 28 (U. S. Highway 221); South by Lot No. 8 of the Estate of J. P. Holloway (property of White); and West by Highway No. 162. For a more particular description of said lots, reference is made to a plat prepared by B. W. Crouch, RLS, dated January 25, 1958, recorded in the Office of the Clerk of Court for McCormick County in Plat Book 4, at Page 116.

The undersigned hereby certifies that based on a personal examination of the public records of McCormick County, which do and may disclose information affecting the title to the real estate described above to June 26, 1989, that Imogene S. Buzhardt and Patricia Crouch Dabney Alexander are vested with a good, marketable, fee simple title in and to said real estate, with the following exceptions:

1. Zoning for the Town of McCormick of R-2 as to part of the property which lies in the Town Limits.
2. 1989 exigible Town of McCormick and County of McCormick real property taxes.

This Certificate is made subject to the possibility of encroachments as I have not been upon the premises but have relied upon the description of record.

This Certificate is made subject to any existing right-of-ways or easements for public roads or utilities.

This Certificate is made subject to such statement of facts as may be disclosed by a recent and accurate survey of the premises.

Date:

June 28, 1989

[Signature]
D. Lee Sturkey, Attorney at Law
P. O. Drawer E
McCormick, S. C. 29835
(803) 465-2516